

FINANCIAL.

W. H. LEE, President. GEO. E. HOFFMAN, Cashier.
D. R. FRANCIS, Vice President. R. T. STURGEON, Asst. Cashier.
A. L. SHAPLEIGH, 2d Vice President. D. A. PHILLIPS, 2d Asst. Cashier.

The Merchants-Laclede National Bank

OF ST. LOUIS.

Condensed Statement of Condition at Close of Business Sept. 5, 1900:

RESOURCES.

Cash and sight exchange	\$3,770,893.24
Loans payable on demand	61,741,651.88
" at fixed dates	5,925,710.24
United States bonds	1,693,500.00
Premium on United States bonds	34,000.00
Other bonds, stocks, etc.	219,204.31
Real estate	106,731.08
LIABILITIES.	\$13,509,690.75

LIABILITIES.

Capital stock	\$1,400,000.00
Surplus and undivided profits	314,112.40
Circulation	1,400,000.00
United States bond account	106,000.00
Deposits	10,289,578.35
LIABILITIES.	\$13,509,690.75

ZINC SMELTER FOR SALE.

A rare opportunity to purchase a fully equipped Zinc Smelter with all modern improvements for the economical smelting of zinc ore with natural gas as fuel. Superior natural gas well on the premises. Plant located on trunk line railroad with ample shipping facilities.

Address **Mississippi Valley Trust Co., Agent,**
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WHITAKER & HODGMAN,
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INVESTMENT SECURITIES

Monthly circular containing list of local securities
mailed on application.THE MCKINNIE-DAVIE INVESTMENT COMPANY
RELIABLE MINING AND GENERAL INVESTMENTS.

Security Building, St. Louis, Mo.

OFFICES—Colorado Springs, Cripple Creek, Idaho Springs, Joplin.

FINANCIAL.

COTTON.

Best cotton comes to Southeast. Recent prices in New York and other centers were reported free and relative to current events. Write for terms.

BOYD COMMISSION CO.,
ST. LOUIS, MO.N. W. Harris & Co.
BANKERSGovernment, Municipal, Railroad, Gas and Electric Companies
Bought and sold, including total issues.

Letters of Credit and Drafts

Issued by Bank of Scotland, London, Credit Lyonnais, Paris, Interest Allowed on Deposits 204 Dearborn St., Chicago.

St. Nassau St., New York, 67 Mill St., Boston.

STOCKS IRREGULAR
IN LONDON MARKET.SAGGING TENDENCY, DE-
SPITE BUYING.New York Market Disappointing
in View of Belief That Strike
Will Soon Be Settled.

REPUBLIC FINANCIAL.

New York, Sept. 28.—The London market was irregular, but upon the whole showed a tendency to sag in spite of New York buying of American stocks. Berlin was a seller of Northern Pacific and Canadian Pacific. The general market closed somewhat heavy, but consols were only slightly lower on the day. The decline in American exchange caused some fear in London of the loss of gold to New York in the event of the stiffening in the money rates here. The general belief on the Continent seemed to be that Germany would undertake active hostilities in China, and this had the effect of depressing German imperial bonds and French rents.

There was no notable change in money or exchange in any of the European centers, but the tendency was to a stiffer money rate. London and Berlin.

The London market, in view of the fact acceptance of a settlement of the strike in the near future, was rather disappointing to operators for the rise. Berlin was a heavy seller direct of Northern Pacific, and this more than counterbalanced the quantity of gold sent to the arbitrage houses. It was generally believed that the Burlington road had gotten out, and the stock was inclined to be lower in spite of an encouraging statement of earnings for August. The Reading statement was a good one, and served to reflect considerably on the hard cash road. The soft market, however, did not stay, and, in any rate, it was taken as assured that there is no far of sympathetic action by the blithesome miners. The decline in exchange is important and may be the precursor of a return of gold to this center. Political pressure apparently having some effect on the transaction.

The persistent liquidation of Northern Pacific and Burlington and the steel stocks was a factor in the decline. The market, which closed heavy and depressed. There was a general disposition to discount an anticipated poor bank statement, and, although the market was not in a position to say that the strike was in process of settlement, it was considered that it had been discounted in yesterday's market. Money was in active demand, 2 per cent.

The best opinion favors the belief that Germany is committed to an active policy in China, and that the British will not let him off. This is the only logical way for Germany to escape from the difficulties in which she is involved. It is contradictory to believe that the United States and Great Britain are in agreement in standing out of the trouble, and whether or not they are so agreed is a question of great importance. The results of an election in both countries, or not, it has a very valuable influence in the direction of preserving a high rate of interest. Europe is undoubtedly at present the weakest spot, as far as the market is concerned, and financial and industrial conditions there are exceedingly unsatisfactory at the present time. It is worth noticing that the strong interests in the street are willing to protect the stocks now, and the advantage is reflected in the market. The silver market is also showing signs of improvement, and is reflecting quite a little strength in stocks, and is also affected, notably Mexican Central.

The following shows the opening, highest, lowest, and closing quotations on the New York Stock Exchange, and the closing quotations on the Chicago, 15, D. R. Francis, 2d Vice President, and the Committee of Commercial Traders that the Democrats of that town will hold a grand rally there next Monday, October 1. The Republicans will have a similar meeting on occasion. John I. Martin of St. Louis, Willard Ladd of Kenosha, and Congressman Bailey of Texas will be the other speakers.

There was no particular feature to the local stock and bond market this morning. A demand developed early for the two favorites, Granite-Metallie and United Railways, and also for

Consolidated Gas, 250,000, 100, 1000, 1000, 1000.

Continental Tobacco, 200,000, 100, 1000, 1000, 1000.

Dixie Gas, 200,000, 100, 1000, 1000, 1000.